Study on the Relationship Between e-Services and Customer's Commitment in Financial Services Market with Determination of Mediation Role of Customer's Perceived Value (Case Study: Tejarat Bank-Shiraz)

Roya Dashti and Shams Aldini
Department of Governmental Financial Management,
Islamic Azad University, Yasuj Branch, Yasuj, Iran

Abstract: The present research aims to evaluate the relationship between e-Services and customer's commitment in financial services market with determination of mediation role of customer's perceived value (case study: Tejarat bank-Shiraz). The research method is descriptive correlation in terms of data collection and the research is an applied study in terms of aim. The statistical population consists of customers at Tejarat bank-Shiraz. The sample size (384) was estimated via Morgan table and clustering sampling method was used to select sample group. Data collection tools include e-Services questionnaire (Mohammad Karim Nadem) with alpha coefficient (0.889), customer's commitment questionnaire with alpha coefficient (0.712), perceived value questionnaire with alpha coefficient (0.839) at 5-point Likret scale(totally agree, agree, no idea, disagree and totally disagree). After confirmatory factor analysis, the research hypotheses were tested via suitable analyses; to test hypotheses, the relationship between variables has been examined using software SPSS and correlation coefficient test and partial correlation coefficient. The obtained results indicated that there is a positive significant relationship between e-Services and customer's commitment in financial services market with determination of mediation role of customer's perceived value.

Key words: e-Services, customer's commitment, perceived value, coefficient, financial

INTRODUCTION

Use of web-based technologies refers to one of the greatest opportunities and challenges faced by today's organizations. Internet as a new channel for economic exchanges has provided new resources to create income and opportunity for organizations. Extent of exchanges through internet keeps increasing and the companies which do not use this technology will disappear from the market in a short while. By arrival of private banks and a variety of credit and financial institutes, privazation of a number of governmental banks and negligent difference in bank interest in consumption sector of governmental and private banks at Iran's banking arena, this industry has excluded from absolute monopoly of governmental banks. Accordingly, at this competitive space from activity of banks and financial institutes, customers have more right to selection and the only way for customer retention is customer orientation and increase of

customer's commitment to organization (Parasuraman and Grewal, 2000). Concept of customer's perceived value in strategy and theoretical literature of marketing has been increasingly used; in issues on competitive advantage and access to long-term success for trade organizations, customer's perceived value is considered as a basic element. Indeed, the customer's expected value is a strategic weapon for customer acquisition and retention, considered as the most effective success factor in manufacturing businesses and service suppliers (Zeithmal *et al.*, 2002).

e-Services: Study on e-Services at public sector is conducted in a wider framework of e-Government (Ancarani, 2005). e-Services imply supply of public services to citizens, business brokers, suppliers and those who work in governmental sector through electronic media including information, communication, transaction and interaction. Quality refers to a series of features of

Corresponding Author: Roya Dashti, Department of Governmental Financial Management, Islamic Azad University,
Yasuj Branch, Yasuj, Iran

product or service which enables to meet implicit or explicit needs. In most definitions, acquiring customer's satisfaction and meeting their needs are major factors (Zeithml *et al.*, 2008). Service refers to patent and latent series of benefits and advantages which emerge using facilitator goods and supporting equipment. According to Parasuraman *et al.* (2005), quality of services refers to size and orientation of difference between customer's expectations and perceptions from services (Parsuraman *et al.*, 2005). Quality at the area of physical goods and products has a long history but quality has not long history at the area of services. Services enjoy the features that differentiate them from goods. These features include intangibility, corruption, customer's obsession, coincidence of production, consumption and homogeneity (Mehtap-Smadi and Katircioglu, 2005).

Customer's perceived value: Evaluation on performance of customer relationship management is discussed based on models of customer's behavior, customer's asset and quality of relationship. In addition, a huge attention has been paid to experimental study and how each of dimensions of customer's perceived value affects special aspects of performance of customer relationship management. It is expected that such study assists the managers to understand to which point customers give more value so as to gain the required advantages at competitive space and increase advantages of customer relationship management (Wang *et al.*, 2004). Customer's perceived value refers to the difference between perceived advantages and costs of customer. Huber believe that costs and advantages are defined in terms of customer's observation in activities of acquisition, consumption, use and maintenance of products, customer's expectations from satisfaction as well as the expected personal values from purchase. The value given to a product or service has a direct relationship with the advantages that customers expect from it; further the value given to a product or service has an inverse relationship with costs associated to use of that service or product. The perceived value network by end customers refers to a difference between a value given to a product or service by customers and the cost to which they pay. Huber *et al.* (2001) believe that creation of top value for customer is a key element to gain confidence on success at companies.

Customer's commitment: Commitment refers to a multidimensional and complicated concept included of two dimensions including loyalty commitment and continuous commitment. Affective commitment like loyalty commitment refers to a positive affective commitment which displays the mental association to partner (Hassan *et al.*, 2014). In contrary, continuous commitment displays the cognitive evaluation of the costs associated to organization abandonment and detection of the needs which leads to relationship retention and examines the transfer costs. Continuous commitment displays a force based on coercion which adheres the consumers to the supplier of services due to needing, said that consumers fail to stop their relationship due to the economic, social or mental costs. This commitment has been defined as computational commitment which reflects the willingness to stay due to the economic costs from abandonment of organization. Band Abu Deveri has argued that consumers in these relationships due to change costs continue dependence on the supplier of services and lack of better alternatives, thus affective commitment or loyalty to commitment is separate (Allen and Meyer, 1990). Customer commitment is a key term to maintain today's digital customers. Nowadays, we are a part of an industry which is conducted by means of terms, required considering a series of modern strategies in integration of this industry with great business trades. This has been proposed with customer commitment and without doubt it should be mentioned as a process which seemed difficult to be performed fairly. This process has turned to main part of customer strategy, proposed as an age at which a digital customer has abundant selections for purchase, thus customer retention is of greater importance (Greenberg, 2014).

MATERIALS AND METHODS

The research method is descriptive correlation in terms of data collection and the research is an applied study in terms of aim. In applied study, the researcher seeks a response to the raised problems (Azar and Momeni, 2014). In this research, the statistical population consists of customers at Tejarat bank-Shiraz. The sample size (384) was estimated via Morgan table and clustering sampling method was used to select sample group. To obtain results, Shiraz has been divided into five North, South, West, East and central regions based on geographical regions and one branch was selected at each region. Data collection has been made during two months since the early Khordad till Tir month during 2016. Since the statistical population is infinite in this research, the sample size was obtained with error level (0.05) as follow:

$$n = \frac{z^2\infty/2 \times p(1-p)}{\varepsilon^2} = \frac{(1.96)^2 \times 0.5 \times 0.5}{(0.05)^2} \cong 384$$

In this research, the descriptive statistics methods such as frequency, percent, chart, central tendency indices and dispersion tendency indices have been used to analyze data from questionnaire well suited to the research questions to classify the sample groups in terms of characteristics and to define the features of statistical population. At inferential section, Software LISREL has been used for confirmatory factor analysis of the measurement models and software SPSS has been used for hypotheses testing using correlation coefficient and partial correlation coefficient.

RESULTS AND DISCUSSION

Table 1-5 shows the differect frequency distribution.

Hypotheses testing: After making confirmatory factor analysis, hypotheses testing will be proposed in this section. To test hypotheses using software SPSS, correlation coefficient test and partial correlation coefficient, the relationship between variables has been examined.

The first secondary hypothesis: There is a significant relationship between e-Services and customer commitment in Tejarat bank-Shiraz. With regard to the output of Pearson correlation coefficient test, value (00.000) as p-value indicates a significant relationship between e-Services and customer commitment in Tejarat bank-Shiraz at confidence level (95%), i.e., H_0 is not confirmed at confidence level (95%). As a result, since the correlation coefficient for two variables equals to 0.619 and observed sig is under the standard sig level ($\alpha = 0.05$), there is a significant relationship between these two variables since, the correlation coefficient between these two variables has a positive sign, it can say that orientation of changes in these two variables with each other is positive.

The second secondary hypothesis: There is a significant relationship between security of e-Services and customer commitment in Tejarat bank-Shiraz. With regard to the output of Pearson correlation coefficient test, value (00.000) as p-value indicates a significant relationship between security of e-Services and customer commitment in Tejarat bank-Shiraz at confidence level (95%), i.e., H_0 is not confirmed at confidence level (95%). Since, the

Table 1: Frequency distribution of respondents in terms of gender

Gender	Frequency	%
Female	253	65.9
Male	131	34.1
Sum	384	100.0

Table 2: Frequency distribution of respondents in terms of experience

Years	Frequency	%
Under 10	192	50.0
10-15	49	12.8
15-20	40	10.4
20-25	16	4.2
25 year and above	53	13.8
Without response	34	8.9
Sum	384	100.0

Table 3: Frequency distribution of respondents in terms of education

Education (degree)	Frequency	%
Diploma	183	47.7
Associate	174	45.2
Bachelor	26	6.8
Master degree and above	1	3.0
Sum	170	100.0

Table 4: Frequency distribution of respondents in terms of age

Age (years)	Frequency	%
Under 25	53	13.8
25-30	62	16.1
30-35	80	20.8
35-40	55	14.3
40-45	40	10.5
≥ 45	94	24.5
Sum	384	100.0

Table 5: Frequency distribution of respondents in terms of education

Education	Frequency	%
Public	108	28.1
Private	151	39.3
Etc	118	30.7
Without response	7	1.8
Sum	170	100.0

correlation coefficient for two variables equals to 0.818 and observed sig is under the standard sig level ($\alpha = 0.05$) there is a significant relationship between these two variables; since the correlation coefficient between these two variables has a positive sign, it can say that orientation of changes in these two variables with each other is positive. In other words, the more security of e-Services, the customer commitment will raise.

The third secondary hypothesis: There is a significant relationship between content of information and customer commitment in Tejarat bank-Shiraz.

With regard to the output of Pearson correlation coefficient test, value (00.000) as p-value indicates a significant relationship between content of information and customer commitment in Tejarat bank-Shiraz at

confidence level (95%). Since, the correlation coefficient for two variables equals to 0.515 and observed sig is under the standard sig level (α = 0.05), there is a significant relationship between these two variables; since the correlation coefficient between these two variables has a positive sign, it can say that orientation of changes in these two variables with each other is positive. In other words, the more content of information, the customer commitment will raise.

The fourth secondary hypothesis: There is a significant relationship between speed of e-Services and customer commitment in Tejarat bank-Shiraz. With regard to the output of Pearson correlation coefficient test, value (00.000) as p-value indicates a significant relationship between speed of e-Services and customer commitment in Tejarat bank-Shiraz at confidence level (95%), i.e., H_0 is not confirmed at confidence level (95%). Since, the correlation coefficient for two variables equals to 0.443 and observed sig is under the standard sig level (α = 0.05), there is a significant relationship between these two variables since, the correlation coefficient between these two variables has a positive sign, it can say that orientation of changes in these two variables with each other is positive. In other words, the more speed of e-Services, the customer commitment will raise.

The fifth secondary hypothesis: There is a significant relationship between ease of use of e-Services and customer commitment in Tejarat bank-Shiraz. With regard to the output of Pearson correlation coefficient test, value (00.000) as p-value indicates a significant relationship between ease of use of e-Services and customer commitment in Tejarat bank-Shiraz at confidence level (95%), i.e., H_0 is not confirmed at confidence level (95%). since the correlation coefficient for two variables equals to 0.508 and observed sig is under the standard sig level (α = 0.05), there is a significant relationship between these two variables; since the correlation coefficient between these two variables has a positive sign, it can say that orientation of changes in these two variables with each other is positive.

The sixth secondary hypothesis: There is a significant relationship between accessibility to e-Services and customer commitment in Tejarat bank-Shiraz.

With regard to the output of Pearson correlation coefficient test, value (00.000) as p-value indicates a significant relationship between ease of accessibility to e-Services and customer commitment in Tejarat bank

Shiraz at confidence level (95%), i.e., H_0 is not confirmed at confidence level (95%). Since, the correlation coefficient for two variables equals to 0.569 and observed sig is under the standard sig level (α = 0.05), there is a significant relationship between these two variables; since the correlation coefficient between these two variables has a positive sign, it can say that orientation of changes in these two variables with each other is positive.

The seventh secondary hypothesis: There is a significant relationship between e-Services and customer's perceived value in Tejarat bank-Shiraz. With regard to the output of correlation coefficient test, value (0.687) as p-value indicates lack of a significant relationship between e-Services and customer's perceived value in Tejarat bank-Shiraz at confidence level (95%), i.e., there is no reason to reject hypothesis (H_0) at confidence level (95%).

The eighth secondary hypothesis: There is a significant relationship between customer's perceived value and customer commitment in Tejarat bank-Shiraz. With regard to the output of correlation coefficient test, value (0.745) as p-value indicates lack of a significant relationship between customer's perceived value and customer commitment in Tejarat bank-Shiraz at confidence level (95%), i.e., there is no reason to reject hypothesis (H_0) at confidence level (95%).

The main hypothesis: There is a significant relationship between e-Services and customer commitment with mediation role of perceived value in Tejarat bank-Shiraz. With regard to output of partial correlation coefficient test, value (0.00) as p-value indicates lack of significant relationship between e-Services and customer commitment at confidence level (95%) that correlation coefficient for two variables without intervention of perceived value equals to 0.619. By considering effect of mediation variable of perceived value, the observed sig equals to 0.000 which is under standard sig level (α = 0.05), confirmed the significant relationship between these two variables. Since, the correlation coefficient between these two variables has reduced by involvement of perceived value to 0.618, this indicates that perceived value adjusts the effect of e-Services on customer commitment but this effect is not tangible.

CONCLUSION

e-Services and customer commitment increase the customer's referral. With regard to the competitive space

which exists between bank including public and private banks and financial and credit institutes, accordingly the only way to maintain customer is customer orientation and increase of customer commitment to bank. e-Service is a way which leads to continuity or discontinuity. Banks should put a huge effort to have a suitable e-Service for customers. If the customers do not enjoy suitable e-Services their commitment to bank reduces or disappears.

SUGGESTIONS

In general, the results from this research are as follow. Findings of this study indicate that there is a significant relationship between e-Services and customer commitment with mediation role of customer perceived value in Tejarat bank-Shiraz. It is suggested that e-Services with role of perceived value are considered by managers and staffs at Tejarat bank to increase customer commitment.

Findings of this study indicate that there is a significant relationship between e-Services and customer commitment in Tejarat bank-Shiraz. It is suggested that e-services are considered by managers and staffs at Tejarat bank to increase customer commitment.

Findings of this study indicate that there is a significant relationship between security of e-Services and customer commitment in Tejarat bank-Shiraz. It is suggested that security of e-Services is considered by managers and staffs at Tejarat bank to increase customer commitment.

Findings of this study indicate that there is a significant relationship between content of information and customer commitment at Tejarat bank to increase customer commitment. It is suggested that content of information is considered by managers and staffs at Tejarat bank to increase customer commitment.

Findings of this study indicate that there is a significant relationship between speed of e-Services and customer commitment at Tejarat bank to increase customer commitment. It is suggested that speed of e-Services is considered by managers and staffs at Tejarat bank to increase customer commitment.

Findings of this study indicate that there is a significant relationship between ease of use of e-Services and customer commitment at Tejarat bank to increase customer commitment. It is suggested that ease of use of e-Services is considered by managers and staffs at Tejarat bank to increase customer commitment.

Findings of this study indicate that there is a significant relationship between accessibility of e-Services and customer commitment at Tejarat bank to increase customer commitment. It is suggested that accessibility of e-Services is considered by managers and staffs at Tejarat bank to increase customer commitment.

REFERENCES

Allen, N.J. and J.P. Meyer, 1990. The measurement and antecedents of affective, continuance and normative commitment to the organization. J. Occup. Psychol., 63: 1-18.

Ancarani, A., 2005. Towards quality e-Service in the public sector: The evolution of web sites in the local public service sector. Managing Serv. Qual. Int. J., 15: 6-23.

Azar, A. and M. Momeni, 2014. Statistics and Use of it in Management. Samt Publication, Tehran, Iran,.

Greenberg, P., 2014. Customer relationship management magazine. J. Financial Manage., 52: 28-34.

Hassan, L.F.A., W.J.W. Jusoh and Z. Hamid, 2014. Determinant of customer loyalty in Malaysian takaful industry. Procedia Soc. Behav. Sci., 130: 362-370.

Huber, F., A. Herrmann and R.E. Morgan, 2001. Gaining competitive advantage through customer value oriented management. J. Consumer Market., 18: 41-53.

Mehtap-Smadi, A.H. and S.T. Katircioglu, 2005. Customer service quality in the Greek Cypriot banking industry. Manage. Serv. Qual., 15: 41-56.

Parasuraman, A. and D. Grewal, 2000. The impact of technology on the quality-value-loyalty chain: A research agenda. J. Acad. Market. Sci., 28: 168-174.

Parasuraman, A., V.A. Zeithaml and A. Malhotra, 2005. Motivation, acceptance of electronic banking among banks in Romania. J. Financial Serv. Res., 7: 213-233.

Wang, Y., L.H. Po, R. Chi and Y. Yang, 2004. An integrated framework for customer value and customer-relationship-management performance: A customer-based perspective from China. Managing Serv. Qual. Int. J., 14: 169-182.

Zeithaml, V.A., A. Parasuraman and A. Malhotra, 2002. Service quality delivery through web sites: A critical review of extant knowledge. J. Acad. Marketing Sci., 30: 362-375.

Zeithml, P., K. Heidarzadeh and E. Hajiha, 2008. Quality of Services. Islamic Azad University, Tehran, Iran,.